

83rd ANNUAL REPORT *of*
TRUSTEES *of*
PEABODY INSTITUTE
PEABODY, MASS.

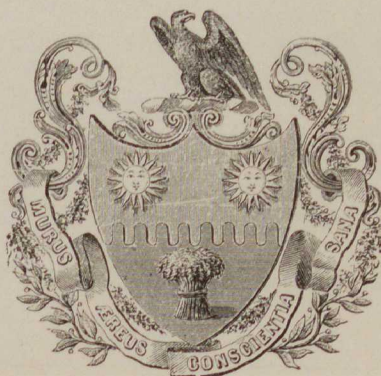


For the Year Ending December 31
1934



83rd ANNUAL REPORT of
TRUSTEES of
PEABODY INSTITUTE

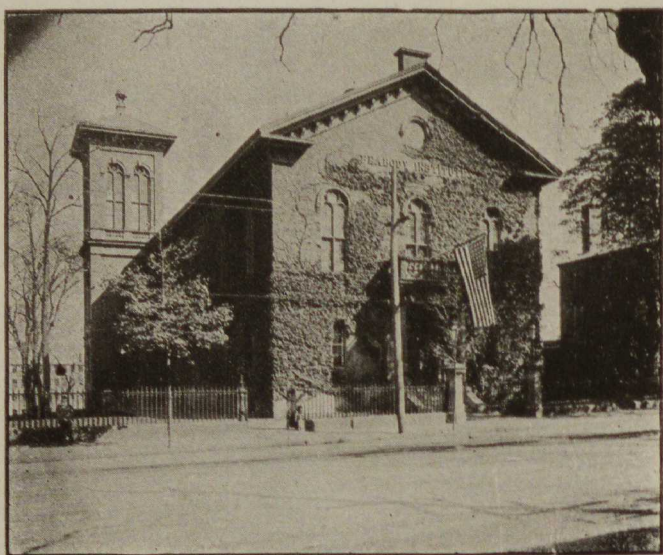
PEABODY, MASS.



For the Year Ending December 31
1934



PEABODY PRESS CO.



PEABODY INSTITUTE LIBRARY

BOARD OF TRUSTEES

1934

JOSEPH M. GILMORE

JAMES F. COFFEY, Sec'y

JOHN J. FITZPATRICK, Treas.

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J. J. FITZPATRICK

J. E. FITZGERALD

J. F. CHURCH

J. J. GALLAGHER

NORMAN HUGHES

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BUILDING COMMITTEE

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A. McDONALD

BURIAL LOT COMMITTEE

FLAVEL D. RAY

JOHN J. FITZPATRICK

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| | |
|---------------------------|--------------------------------|
| JOSEPH M. GILMORE | Term Expires December 31, 1934 |
| NORMAN HUGHES | Term Expires December 31, 1934 |
| JOHN F. CHURCH | Term Expires December 31, 1935 |
| NATHAN F. MASTERSON | Term Expires December 31, 1935 |
| JOHN E. FITZGERALD | Term Expires December 31, 1936 |
| FLAVEL D. RAY | Term Expires December 31, 1936 |
| JOHN J. GALLAGHER | Term Expires December 31, 1937 |
| WILLIAM A. DUFFY | Term Expires December 31, 1937 |
| MICHAEL J. MAHONEY | Term Expires December 31, 1938 |
| AUGUSTINE McDONALD | Term Expires December 31, 1938 |
| JAMES F. COFFEY | Term Expires December 31, 1939 |
| JOHN FITZPATRICK | Term Expires December 31, 1939 |
| JAMES H. FRAME | Janitor |

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| MISS EVELYN M. HUGHES | ELIHU A. HERSHENSON |
| GEORGE R. UNDERWOOD | MISS MARION E. O'KEEFE |
| JOHN E. FITZGERALD | MISS ELIZABETH B. FITZGERALD |
| WILLIAM A. WELCH | JAMES T. O'NEIL |

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| JOHN E. FITZGERALD | MISS E. B. FITZGERALD |
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| MRS. J. F. CHURCH | JAMES T. O'NEIL |
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EBEN DALE SUTTON LIBRARY

| | |
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| P. H. O'CONOR | GEORGE R. UNDERWOOD |
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| MISS E. B. FITZGERALD | E. A. HERSHENSON |
| W. W. WOODMAN | |

READING ROOM COMMITTEE

| | |
|-------------------------------|-----------------------|
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| MRS. J. F. CHURCH | MISS EVELYN M. HUGHES |

FINANCE COMMITTEE

| | |
|---------------|--------------------|
| P. H. O'CONOR | JOHN E. FITZGERALD |
|---------------|--------------------|

JOHN E. KEEFE, Librarian

MISS FRANCES CARROLL, Librarian Eben Dale Sutton
Reference Library

TREASURER'S REPORT

Peabody, Mass., December 31, 1934

To the Trustees of the Peabody Institute,
Peabody, Mass.

Gentlemen:

The accompanying report in detail covers the Financial activities for the year ending December 31, 1934, examination of which will show that all of our investments and securities are sound and paying interest and dividends except the following:

\$1600 Chicago, Milwaukee, St. Paul 5's 1975. (Interest has been defaulted since April, 1931).

11 1-5 Shares Boston & Maine Railroad, 1st Preferred.
Eben T. Osborn Estate.

1 Share New York, New Haven & Hartford R. R. Eben
T. Osborn Estate.

\$1000 Missouri Pacific R. R. 1st Ref. 5's. (Bought in
1914). Interest defaulted August, 1933.

\$2000 Rio Grande & West 1st Con. Mtg. 4's. (Interest
defaulted October 1st, 1934).

During the year changes were made in our investments
as follows:

General Fund

Sold 7M New York and Hud. R. R. Deb's 1934.

Bought 2000 City of Montreal 4 $\frac{1}{4}$'s 1971

Bought 5000 Toronto, Hamilton & Buffalo 1st Mort. 4's.

Sutton General Fund

Sold 2000 Fitchburgh R. R. 5's 1934.

Sold 3000 Southern Pacific R. R. Conv. 5's 1934.

Bought 1000 Queensborough Ref. Mort. 4½'s 1958.

Bought 1000 Amer. Tel. & Tel. Coll. Trust 5's 1946.

Bought 3000 City of Montreal of 1971.

Eben T. Osborn Fund

Sold 10M 4th 4¼ U. S. Liberty Bonds.

Bought 5M Norwich & Worcester R. R. 1st Mort. 4½'s 1947.

Bought 5M Queensborough Ref. 4½'s 1958.

During the year the City of Peabody appropriated \$2700 for Library purposes as against \$1000 in the previous year. This is being used exclusively for the Children's Library.

An appropriation of at least \$5000 is necessary to properly maintain this branch of the service, and do justice to the children of the city.

The gross income from rents has decreased \$75 as compared with last year.

Improvements were made in the Institute Building by installing new book racks and painting and renovating the interior. The cost of which was borne by the City of Peabody, through CWA funds appropriated by the Government.

All accounts and securities were audited by Seamans, Stetson & Tuttle, (Certified Public Accountants) and report made to the Trustees, February 5th, 1934. The securities were again audited September 19th, 1934. The audit for the year 1934 has been completed and the text of the auditor's report follows the treasurer's report. Complete details of the auditor's report is on file at the office of the Trustees. The books were found correct and the securities intact.

Respectfully submitted,

J. J. FITZPATRICK, Treasurer.

Peabody General Fund Cash Account—Year 1934

| Dr. | | Cr. | |
|-------------------------------|-------------|-----------------------------|-------------|
| Interest, Dividends | \$ 6,248.70 | Balance | \$ 238.18 |
| Approp. City of Peabody | 2,700.00 | Repairs | 333.23 |
| Rents | 2,567.00 | Insurance | 563.13 |
| Investments | 7,000.00 | Gas, Elec. Lt., Water | 733.94 |
| Balance | 659.97 | Coal | 952.17 |
| | | Salaries | 2,836.42 |
| | | Lyceum Library | 6,200.00 |
| | | Sundries | 526.43 |
| | | Interest Pre-Payments | 22.17 |
| | | Investments | 6,770.00 |
| | <hr/> | | <hr/> |
| | \$19,175.67 | | \$19,175.67 |

Peabody Reserve Fund Cash Account—Year 1934

| Dr. | | Cr. | |
|---------------------------|-------------|----------------------|-------------|
| Interest, Dividends | \$ 2,704.99 | Balance | \$ 103.18 |
| Balance | 101.35 | Insurance | 23.20 |
| | | Lyceum Library | 2,600.00 |
| | | Sundries | 8.77 |
| | | Investments | 71.19 |
| | <hr/> | | <hr/> |
| | \$ 2,806.34 | | \$ 2,806.34 |

**Eben Dale Sutton Library—General Fund, Cash Account
Year 1934**

| Dr. | | Cr. | |
|--------------------------------|-------------|-------------------------|-------------|
| Balance | 319.46 | Insurance | \$ 20.00 |
| Interest, Dividends, etc. | 1,355.00 | Telephone | 7.50 |
| Investments | 5,000.00 | Library Committee | 1,640.00 |
| | | Int. Payments | 49.20 |
| | | Premium | 80.39 |
| | | Investments | 4,867.50 |
| | | Balance | 9.87 |
| | <hr/> | | <hr/> |
| | \$ 6,674.46 | | \$ 6,674.46 |

Eben Dale Sutton Light and Fuel Fund Cash Account
Year 1934

| Dr. | | Cr. | |
|--------------------------------|-----------|-------------------------|-----------|
| Balance | \$ 287.50 | Transfer to Gen. Fund.. | \$ 215.00 |
| Interest, Dividends, etc. | 215.00 | Balance | 287.50 |
| | <hr/> | | <hr/> |
| | \$ 502.50 | | \$ 502.50 |

Eben Dale Sutton Fund Cash Account—Year 1934

Building Fund

| Dr. | | Cr. | |
|---------------------------|-------------|-------------------|-------------|
| Balance | \$ 605.28 | Investments | \$ 64.58 |
| Int. Dividends, etc. | 1,318.33 | Balance | 1,859.03 |
| | <hr/> | | <hr/> |
| | \$ 1,923.61 | | \$ 1,923.61 |

High School Medal Fund Cash Account—Year 1934

| Dr. | | Cr. | |
|---------------------------|-----------|-------------------|-----------|
| Balance | \$ 276.91 | Medals | \$ 100.60 |
| Interest, Dividends | 156.05 | Investments | 36.05 |
| | <hr/> | Balance | 296.31 |
| | \$ 432.96 | | <hr/> |
| | | | \$ 432.96 |

Peabody Burial Lot Cash Account—Year 1934

| Dr. | | Cr. | |
|---------------------------|-----------|-------------------|-----------|
| Balance | \$ 220.18 | Care of Lot | \$ 30.00 |
| Interest, Dividends | 68.89 | Investments | 8.89 |
| | <hr/> | Balance | 250.18 |
| | \$ 289.07 | | <hr/> |
| | | | \$ 289.07 |

Eben T. Osborn Estate (For the Benefit of Sutton Library)

| Dr. | | Cr. | |
|---------------------------|-------------|--------------------------|-------------|
| Balance | \$ 305.28 | Transfer to Gen. Fund | |
| Interest, Dividends | 1,564.15 | for Janitor Service, | |
| Investments | 10,000.00 | Lighting, Heat, etc. .. | \$ 1,200.00 |
| | | Interest Pre-payments .. | 147.50 |
| | | Premium | 150.00 |
| | | Investments | 10,000.00 |
| | | Balance | 371.93 |
| | <hr/> | | <hr/> |
| | \$11,869.43 | | \$11,869.43 |

Peabody Library Cash Account—Year 1934

| Dr. | | Cr. | |
|--------------------------|-------------|-----------------------|-------------|
| Balance | \$ 21.53 | Salaries | \$ 3,663.05 |
| Transfer General Fund | 3,500.00 | Books | 1,047.59 |
| Transfer Reserve Fund | 2,600.00 | Magazines | 196.40 |
| Transfer City of | | Binding | 108.72 |
| Peabody | 2,700.00 | Printing | 65.05 |
| J. E. Keefe, Fines | 155.59 | Supplies | 272.20 |
| | | Children's Room | 3,435.19 |
| | | Balance | 188.92 |
| | <hr/> | | <hr/> |
| | \$ 8,977.12 | | \$ 8,977.12 |

Sutton Library Cash Account—Year 1934

| Dr. | | Cr. | |
|-------------------------|-------------|----------------|-------------|
| Balance | \$ 13.56 | Salaries | \$ 1,320.08 |
| Transfer Sutton General | | Books | 246.37 |
| Fund | 1,640.00 | Binding | 38.73 |
| | | Supplies | 39.50 |
| | | Balance | 8.88 |
| | <hr/> | | <hr/> |
| | \$ 1,653.56 | | \$ 1,653.56 |

Peabody Library General Fund Balance Sheet—Year 1934

| Dr. | | Cr. | |
|-----------------------|--------------|-----------------|--------------|
| Securities | \$102,430.18 | Principal | \$223,684.53 |
| Institute | 104,521.00 | Income | 25,369.06 |
| Real Estate | 38,789.23 | Cash | 659.97 |
| Profit and Loss | 3,973.15 | | |
| | <hr/> | | <hr/> |
| | \$249,713.56 | | \$249,713.56 |

Peabody Library Reserve Fund Balance Sheet—Year 1934

| Dr. | | Cr. | |
|-----------------------|--------------|-----------------------|--------------|
| Securities | \$ 53,425.65 | Principal | \$ 55,447.10 |
| Salem Savings Bank .. | 1,612.97 | Income | 2,420.17 |
| Warren Savings Bank.. | 475.90 | Cash | 101.35 |
| Improvements | 5,849.05 | Profit and Loss | 5,394.95 |
| Real Estate | 2,000.00 | | |
| | <hr/> | | <hr/> |
| | \$ 63,363.57 | | \$ 63,363.57 |

Sutton General Balance Sheet—Year 1934

| Dr. | | Cr. | |
|-----------------------|--------------|-----------------|--------------|
| Cash | \$ 9.87 | Principal | \$ 26,000.00 |
| Securities | 27,361.25 | Income | 2,358.62 |
| Profit and Loss | 947.50 | | |
| Premium | 40.00 | | |
| | <hr/> | | <hr/> |
| | \$ 28,358.62 | | \$ 28,358.62 |

Sutton Light & Fuel Fund Balance Sheet—Year 1934

| Dr. | | Cr. | |
|-----------------------|-------------|-----------------|-------------|
| Cash | \$ 287.50 | Principal | \$ 5,000.00 |
| Securities | 4,575.00 | | |
| Profit and Loss | 137.50 | | |
| | <hr/> | | <hr/> |
| | \$ 5,000.00 | | \$ 5,000.00 |

Sutton Building Fund Balance—Balance Sheet—Year 1934

| Dr. | | Cr. | |
|--------------------|-------------|-----------------------|-------------|
| Cash | \$ 1,859.03 | Principal | \$ 8,463.30 |
| Securities | 25,421.81 | Income Account | 20,352.08 |
| Warren Five Cents | | Profit and Loss | 359.87 |
| Savings Bank | 1,894.41 | | |
| | <hr/> | | <hr/> |
| | \$29,175.25 | | \$29,175.25 |

High School Medal Account Balance Sheet—Year 1934

| Dr. | | Cr. | |
|--------------------|-------------|-----------------------|-------------|
| Cash | \$ 296.31 | Principal | \$ 2,000.00 |
| Securities | 2,000.00 | Income Acct. | 1,153.57 |
| Warren Five Cents | | Profit and Loss | 200.00 |
| Savings Bank | 1,057.26 | | |
| | <hr/> | | <hr/> |
| | \$ 3,353.57 | | \$ 3,353.57 |

Peabody Burial Lot Account Balance Sheet—Year 1934

| Dr. | | Cr. | |
|--------------------|-------------|-----------------|-------------|
| Cash | \$ 250.80 | Principal | \$ 1,000.00 |
| Securities | 1,000.00 | Income | 511.19 |
| Warren Five Cents | | | |
| Savings Bank | 261.01 | | |
| | <hr/> | | <hr/> |
| | \$ 1,511.19 | | \$ 1,511.19 |

Eben T. Osborn Fund Balance Sheet—Year 1934

| Dr. | | Cr. | |
|------------------|-------------|-----------------------|-------------|
| Cash | \$ 371.93 | Principal | \$22,062.14 |
| Securities | 32,174.50 | Income | 9,573.29 |
| Premium | 100.00 | Profit and Loss | 1,011.00 |
| | <hr/> | | <hr/> |
| | \$32,646.43 | | \$32,646.43 |

SCHEDULE I.

**Real Estate and Invested Funds Belonging to the
General Fund**

BONDS REGISTERED, PRINCIPAL AND INTEREST

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|--|--------|-----------|-----------|-----------|-----------|
| Balt. & Ohio R. R. 1st Mtg. 4's 1948 | 1903 | \$1002.50 | \$1000.00 | \$1000.00 | \$1002.50 |
| Balt. & Ohio R. R. 1st Mtg. 4's 1948 | 1899 | 495.00 | 500.00 | 500.00 | 501.25 |
| Central Pacific Ry. 1st Mtg. Gold 4's 1954 | 1908 | 910.00 | 1000.00 | 910.00 | 967.50 |
| City of San Diego Water 4½'s 1942 | 1915 | 1925.00 | 2000.00 | 1925.00 | 2030.00 |
| Conn. Lt. & Pr. Co. 1st Ref. 5½'s 1954 | 1932 | 2075.00 | 2000.00 | 2000.00 | 2220.00 |
| Dominion of Canada 30 Yr. 5's 1952 | 1933 | 937.68 | 1000.00 | 937.68 | 1125.00 |
| Electric Bond Share \$6 Pfd. 50 Shares | 1929 | 5300.00 | No Par | 53.00.00 | 1856.25 |
| Gatineau Power Co. 1st Mtg. 5's 1956 | 1920 | 920.00 | 1000.00 | 920.00 | 987.50 |
| Interstate Power 5's 1957 | 1928 | 1977.00 | 2000.00 | 1977.50 | 1100.00 |
| Lehigh & New York R. R. 1st Mtg. 4's 1945 | 1902 | 4987.50 | 50500.00 | 5000.00 | 3500.00 |
| Los Angeles Gas & Elec. Ref. 6's 1942 | 1927 | 1095.75 | 1000.00 | 1000.00 | 1080.00 |
| N. E. Power Assoc. 5's 1948 | 1928 | 3000.00 | 3000.00 | 3000.00 | 1770.00 |
| Ohio Public Serv. Mtg. Ref. 5½'s 1961 | 1931 | 930.00 | 1000.00 | 930.00 | 1013.75 |
| Penn. Ohio Pr. & Lt. 5½'s 1954 | 1931 | 2085.00 | 2000.00 | 2000.00 | 2090.00 |

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|---|--------|---------|---------|----------|-----------|
| Portland Gen. Elec. 1st 4's 1960 | 1931 | 885.00 | 1000.00 | 885.00 | 515.00 |
| State of Oregon Highway 5¾'s 1937 | 1921 | 3096.30 | 3000.00 | 3000.00 | 3202.50 |
| Western Union Tel. Fdg. & Real Est. 4½'s 1960 | 1903 | 5075.00 | 5000.00 | 5000.00 | 4100.00 |
| Ann Arbor R. R. 1st Mtg. Gold 4's 1995 | 1902 | 2977.50 | 3000.00 | 3000.00 | 1620.00 |
| Buffalo & Susq. R. R. 1st Mtg. 4's 1963 | 1901 | 2197.32 | 2000.00 | 2000.00 | 1800.00 |
| Butte & Anaconda & Pac. R. R. 1st Mtg. Skg. Fd. 5's 1944 | 1914 | 997.50 | 1000.00 | 997.50 | 890.00 |
| Canadian Pac. R. R. Coll. 4½'s 1946 | 1931 | 802.50 | 1000.00 | 802.50 | 1000.00 |
| Chicago, Mil. St. Paul Adj. 5's 1975 Adj. on Conv. Adj. Mtg. 5's | 1929 | 400.00 | 400.00 | 400.00 | 82.00 |
| Cumberland Tel. & Tel. 1st & Gen. Mtg. 1937 | 1912 | 1008.75 | 1000.00 | 1000.00 | 1065.00 |
| Conn. & Passumpic R. R. 1st Mtg. 4's 1943 | 1894 | 997.50 | 1000.00 | 1000.00 | 980.00 |
| Consumers Pr. 1st & Ref. Mtg. 5's 1936 | 1923 | 950.00 | 1000.00 | 950.00 | 1040.00 |
| Consumers Pr. 1st Ref. 5's 1936 | 1932 | 1000.00 | 1000.00 | 1000.00 | 1040.00 |
| Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939 | 1900 | 1930.00 | 2000.00 | 2000.00 | 2140.00 |
| Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939 | 1899 | 4625.00 | 5000.00 | 5000.00 | 5250.00 |
| Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939 | 1899 | 2835.00 | 3000.00 | 3000.00 | 3210.00 |

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|--|--------|---------|---------|----------|-----------|
| Illinois Central R. R. Louv. Div. 1st 3½'s 1953 | 1899 | 4063.00 | 4000.00 | 4000.00 | 3575.00 |
| Indiana Col. & East'n Certificate of De- posit Represent 10 Shares Cum. Pfd. Class A (\$7) | 1902 | MEMO | | | |
| 25 Shares Non-cum Pfd. Interboro Rapid Trans. 1st Ref. Mtg. 5's 1966 | 1914 | 990.00 | 1000.00 | 990.00 | 817.50 |
| Interstate Public Serv. 1st Ref. 4½'s 1958 | 1931 | 1640.00 | 2000.00 | 1640.00 | 1000.00 |
| Los Angeles Gas & Elec. Gen. Ref. Mtg. 6's 1942 | 1929 | 2155.00 | 2000.00 | 2000.00 | 2160.00 |
| Memphis Pr. & Lt. 1st Ref. Mtg. 5's 1948 | 1924 | 1920.00 | 2000.00 | 1920.00 | 1810.00 |
| Ohio River R. R. Mtg. Gold 5's 1937 | 1902 | 1000.00 | 1000.00 | 1000.00 | 1027.50 |
| Chic. Mil. St. Paul & Pac. R. R. 5% Com. Adj. 5's of 2000 | 1915 | 1600.00 | 1600.00 | 1600.00 | 96.00 |
| Portland Gen. Elec. 1st Mtg. 5's 1935 | 1914 | 1020.00 | 1000.00 | 1000.00 | 970.00 |
| Puget Sound Pr. & Lt. 5½'s 1949 | 1925 | 1000.00 | 1000.00 | 1000.00 | 560.00 |
| Penn. & Ohio Pr. & Lt. 1st Ref. Mtg. 5½'s 1954 | 1926 | 1020.00 | 1000.00 | 1000.00 | 1045.00 |
| Pac. Tel. & Tel. 1st Mtg. 5's 1937 | 1910 | 995.00 | 1000.00 | 995.00 | 1072.50 |
| New England Pr. Co. 1st 5's 1951 | 1932 | 1935.00 | 2000.00 | 1935.00 | 2180.00 |
| Pittsburg Shenango Lake Erie 1st 5's 1940 | 1902 | 1220.00 | 1000.00 | 1000.00 | 1060.00 |

PEABODY INSTITUTE

15

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|----------------------|--------|---------|---------|----------|-----------|
| Public Serv. of Col. | | | | | |
| 1st Ref. 5½'s 1954 | 1931 | 975.00 | 1000.00 | 975.00 | 925.00 |
| Raleigh & S. W. Ry. | | | | | |
| 1st Mtg. 4's 1936 | 1910 | 5075.00 | 5000.00 | 5000.00 | 5087.50 |
| Rio Grande & West. | | | | | |
| 1st Con. Mtg. 4's | | | | | |
| 1949 | 1902 | 937.50 | 1000.00 | 1000.00 | 450.00 |
| Rio Grande & West. | | | | | |
| 1st Con. Mtg. 4's | | | | | |
| 1949 | 1901 | 757.00 | 1000.00 | 1000.00 | 450.00 |
| Texas Pr. & Lt. 1st | | | | | |
| Mtg. 5's 1937 | 1924 | 2932.50 | 3000.00 | 2932.50 | 3105.00 |
| West End St. R. R. | | | | | |
| Plain 5's 1944 | 1915 | 2060.00 | 2000.00 | 2000.00 | 2050.00 |
| Toronto, Ham. & Buf. | | | | | |
| 1st Mtg. 4's 1946 | 1901 | 1995.00 | 2000.00 | 2000.00 | 1920.00 |
| United Lt. & Pr. 1st | | | | | |
| 5's 1947 | 1931 | 1985.00 | 2000.00 | 1985.00 | 1870.00 |

BONDS NOT REGISTERED

| | | | | |
|---------------------------|-------------|------------|-------------|-----------------|
| Warren National Bank 1859 | 300.00 | 300.00 | 300.00 | 45.00 |
| N. Y. R. R. Co. (8 | | | | |
| Shares on Acct. of | | | | |
| Adj. 28th & 29th St. | | MEMO | | |
| Cresstown R. R. | | | | |
| 3 1/5 Shares Gen. Fund | | | | |
| Illinois Bell Tel. 1st | | | | |
| Reg. Mtg. 5's 1956 | 1923 | 952.50 | 1000.00 | 952.50 1103.75 |
| City of Montreal | | | | |
| 4¼'s 1971 | 1934 | 1945.00 | 2000.00 | 1945.00 1970.00 |
| Toronto, Hamilton & | | | | |
| Buf. 1st Mort. 4's | 1934 | 4825.00 | 5000.00 | 4825.00 4850.00 |
| <hr/> | | | | |
| | \$102712.30 | \$98800.00 | \$102430.18 | \$90478.00 |

| | | | | |
|-------------------|--|--|----------|----------|
| Wallis House with | | | | |
| Improvements '23 | | | 32336.79 | 32336.00 |

ANNUAL REPORT

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|---|-------------|------------|-------------|-------------|-----------|
| Merrill House | | | | 6452.44 | 6452.00 |
| Institute Bldg. and Grounds, Contents (excluding books) | | | | 104521.00 | 104521.00 |
| | \$102712.30 | \$98800.00 | \$245740.41 | \$233787.00 | |

SCHEDULE II.

**Real Estate and Invested Funds Belonging to the
Reserve Fund Account**

BONDS REGISTERED, PRINCIPAL AND INTEREST

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|---|--------|-----------|-----------|-----------|-----------|
| Amer. Tel. & Tel. 5's 1946 | 1933 | \$2047.72 | \$2000.00 | \$2000.00 | \$2195.00 |
| Boston Elev. R. R. 4½'s 1941 | 1911 | 2000.00 | 2000.00 | 1998.50 | 2010.00 |
| Brooklyn Edison Co. Gen. Mfg. 5's 1949 | 1924 | 1000.00 | 1000.00 | 1000.00 | 1100.00 |
| Butte, Anaconda Pac. R. R. 1st Mtg. Skg. Fd. 5's 1944 | 1914 | 997.50 | 1000.00 | 997.50 | 890.00 |
| Atlantic Coast Line 4's 1952 | 1905 | 1920.00 | 2000.00 | 2000.00 | 2005.00 |
| Cent. Pac. R. R. 1st Mtg. Gold 4's 1954 | 1904 | 2730.00 | 3000.00 | 2730.00 | 2902.50 |
| Chicago Ry. Co. Cert. of Deposit 1st Mtg. 5's 1927 | 1909 | 2250.00 | 2250.00 | 2250.00 | 1518.75 |
| Penn. R. R. Gen. Mtg. 4½'s 1965 | 1918 | 1780.00 | 2000.00 | 1780.00 | 2110.00 |
| U. S. Liberty Bond 1st Loan 4¼ Call- able 1932 | 1917 | 1000.00 | 1000.00 | 1000.00 | 1035.00 |

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|-----------------------|--------|---------|---------|----------|-----------|
| Associate Electric 5% | | | | | |
| Gold 1961 | 1931 | 975.00 | 1000.00 | 975.00 | 380.00 |
| Cin. Ham. & Dayton | | | | | |
| R. R. Gen. Mtg. | | | | | |
| 5's 1942 | 1892 | 2040.00 | 2000.00 | 2000.00 | 2070.00 |
| City of Ottawa Deb. | | | | | |
| 5's 1945 | 1915 | 1980.00 | 2000.00 | 1980.00 | 2280.00 |
| Cen. Maine Power | | | | | |
| 5's 1955 | 1930 | 1000.00 | 1000.00 | 1000.00 | 1010.00 |
| Chicago Jct. Union | | | | | |
| Stock Yards 4's | | | | | |
| 1940 | 1930 | 1780.00 | 2000.00 | 1780.00 | 2120.00 |
| City of Spokane Park | | | | | |
| 4½'s 1962 | 1918 | 911.40 | 1000.00 | 911.40 | 1082.50 |
| Consumers Power Co. | | | | | |
| 1st Ref. 5's 1936 | 1932 | 1000.00 | 1000.00 | 1000.00 | 1040.00 |
| Eastern Wisconsin | | | | | |
| 1st Lien Ref. Mtg. | | | | | |
| 6's 1942 | 1929 | 2125.00 | 2000.00 | 2000.00 | 1870.00 |
| El Paso Elec. Co. 5's | | | | | |
| 1950 | 1930 | 1945.00 | 2000.00 | 1945.00 | 1775.00 |
| Florida Power & Lt. | | | | | |
| Co. 5's 1954 | 1926 | 949.50 | 1000.00 | 949.50 | 671.25 |
| Idaho Power 5's 1947 | 1925 | 975.00 | 1000.00 | 945.00 | 1055.00 |
| Indiana Elec. Co. | | | | | |
| 1951 5's | 1932 | 712.50 | 1000.00 | 712.50 | 640.00 |
| Kansas Elec. Power | | | | | |
| 6's 1943 | 1928 | 1030.00 | 1000.00 | 1000.00 | 1035.00 |
| Minn. Power & Lt. | | | | | |
| 5's 1955 | 1925 | 975.00 | 1000.00 | 975.00 | 890.00 |
| Montreal Tramways | | | | | |
| 5's 1941 | 1913 | 990.00 | 1000.00 | 975.00 | 997.50 |
| Nor. Pac. Ref. & | | | | | |
| Imp. 4½'s 2047 | 1915 | 1905.00 | 2000.00 | 1905.00 | 1750.00 |
| Nor. State Power Co. | | | | | |
| 5's 1941 | 1917 | 1946.25 | 2000.00 | 1946.25 | 2075.00 |
| Nor. State Power Co. | | | | | |
| 1st Ref. Mtg. 5's | | | | | |
| 1941 | 1916 | 1930.00 | 2000.00 | 1930.00 | 2075.00 |

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|---|--------|---------|---------|----------|-----------|
| N. Y. Railways Co. 3 1/5 Shares Stock Exc. for 28 and 29th Crosstown | | | MEMO | | |
| Milwaukee Elec. Co. 5's 1961 | 1930 | 980.00 | 1000.00 | 980.00 | 790.00 |
| Pacific Tel. & Tel. 5's 1937 | 1910 | 995.00 | 1000.00 | 995.00 | 1072.50 |
| Pacific Gas & Elec. Co. 1st & Ref. 5 1/2 1952 | 1929 | 2070.00 | 2000.00 | 2000.00 | 2130.00 |
| Pere Marquette 1st Mtg. 5's 1956 Script | 1892 | 990.00 | 1000.00 | 1000.00 | 845.00 |
| Portland Gen. Elec. 1st 4 1/2's 1960 | 1931 | 885.00 | 1000.00 | 885.00 | 505.00 |
| Prov. of Ontario 4 1/2's Deb. Gold 1949 | 1932 | 1850.00 | 2000.00 | 1850.00 | 2240.00 |
| Puget Sound Power & Lt. 1st & Ref. Mtg. 5 1/2's 1949 | 1929 | 985.00 | 1000.00 | 985.00 | 560.00 |
| Puget Sound Power & Lt. 5 1/2's Ref. Mtg. 1949 | 1926 | 1015.00 | 1000.00 | 1000.00 | 560.00 |
| Los Angeles Gas & Elec. Ref. Mtg. 5 1/2's 1943 | 1928 | 1072.00 | 1000.00 | 1000.00 | 1060.00 |
| United Power & Lt. Corp. Kansas 1st 5's 1947 | 1931 | 1000.00 | 1000.00 | 1000.00 | 935.00 |
| Wisconsin Minn. Lt. & Power Co. 5's 1944 | 1927 | 1010.00 | 1000.00 | 1000.00 | 935.00 |
| Deposit Warren Five Cent Savings Bank No. 15844 | | 475.90 | 475.90 | 475.90 | 476.00 |
| Deposit Salem Sav- ings Bank No. 20,169 | | 1612.97 | 1612.97 | 1612.97 | 1612.00 |

PEABODY INSTITUTE

19

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|----------------------------|--------|------------|------------|------------|------------|
| Hammond House | | | | | |
| Improvements in Institute: | | | | | |
| Stacks, Ceilings | | | | | |
| Sprinklers, etc. | | 5849.05 | 5849.05 | 5849.05 | 5849.00 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | \$61684.79 | \$63187.92 | \$61318.57 | \$60152.00 |

SCHEDULE III.

Real Estate and Investment Funds Belonging to the
Sutton General Fund

Eben Dale Sutton Reference Library General Fund Account

BONDS REGISTERED, PRINCIPAL AND INTEREST

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|----------------------|--------|---------|---------|----------|-----------|
| Chicago Ry. Co. Mtg. | | | | | |
| 5's 1927 Cert. of | | | | | |
| Dep. | 1909 | 760.00 | 750.00 | 750.00 | 506.25 |
| Louisville Nash, Co. | | | | | |
| Monon. Joint 4's | | | | | |
| 1952 | 1902 | 4800.00 | 5000.00 | 5000.00 | 4000.00 |
| Penn. R. R. Gen. | | | | | |
| Mtg. 4½'s 1965 | 1919 | 882.50 | 1000.00 | 882.50 | 1056.25 |
| U. S. Liberty Bond | | | | | |
| 1st Loan Callable | | | | | |
| 1932 4¼'s 1947 | 1917 | 1000.00 | 1000.00 | 1000.00 | 1035.00 |
| U. S. Liberty Bond | | | | | |
| 4th loan 4¼'s 1938 | 1918 | 500.00 | 500.00 | 500.00 | 518.75 |
| Boston Elevated Ry. | | | | | |
| Co. 4¼'s 1941 | 1923 | 2051.25 | 3000.00 | 2051.25 | 3015.00 |
| Dayton Power & Lt. | | | | | |
| Co. Ref. 5's 1941 | 1923 | 1860.00 | 2000.00 | 1860.00 | 2150.00 |

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|---|--------|------------|------------|------------|------------|
| Atlantic Coast Line Louis & Nash 4's 1952 | 1905 | 906.00 | 1000.00 | 1000.00 | 1000.00 |
| N. Y. Railway Co. Stocks 1¾ Shares | | MEMO | | | |
| Ohio River Railway Gen. Mtg. 5's 1937 | 1902 | 5720.00 | 5000.00 | 5000.00 | 5137.50 |
| Pitts. Shenando & Lake Erie 1st Mtg. 5's 1940 | 1902 | 4880.00 | 4000.00 | 4000.00 | 4240.00 |
| Queensborough Gas & Elec. of 1958 Ref. Mort. 4½ | 1934 | 950.00 | 1000.00 | 950.00 | 1030.00 |
| Amer. Tel. & Tel. Coll. Trust 5's 1946 | 1934 | 1080.39 | 1000.00 | 1040.00 | 1100.00 |
| City of Montreal 4¼ 1971 | 1934 | 2917.50 | 3000.00 | 2917.50 | 2955.00 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | \$28307.64 | \$28250.00 | \$27743.75 | \$26951.25 |

SCHEDULE IV.

**Invested Funds Eben Dale Sutton Reference Library,
Light and Fuel Fund**

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|--|--------|-----------|-----------|-----------|-----------|
| Boston Elevated Ry. Co. 3 Yr. Plain 4's 1935 | 1914 | \$1702.50 | \$2000.00 | \$1702.50 | \$2005.00 |
| N. Y. C. R. R. Ref. & Imp. Mtg. 4½'s 2013 | 1914 | 2872.50 | 3000.00 | 2872.50 | 1777.50 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | \$4575.00 | \$5000.00 | \$4575.00 | \$3782.50 |

SCHEDULE V.

**Invested Funds Eben Dale Sutton Reference Library
Building Fund Account**

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|------------------------|--------|-----------|-----------|-----------|-----------|
| B. & M. R. R. Plain | | | | | |
| Gold 4½'s 1944 | 1893 | \$1052.00 | \$1000.00 | \$1000.00 | \$750.00 |
| Boston Elevated Plain | | | | | |
| 30-year Gold 5's | | | | | |
| 1942 | 1912 | 3000.00 | 3000.00 | 3000.00 | 3075.00 |
| Chicago Ry. Co. 1st | | | | | |
| Mtg. Gold 5's 1927 | | | | | |
| Cert. of Dept. | 1909 | 760.00 | 750.00 | 750.00 | 506.25 |
| City of Montreal, | | | | | |
| 4¼'s 1947 | 1932 | 912.70 | 1000.00 | 912.70 | 985.00 |
| Cen. Ill. Public Ser- | | | | | |
| vice 5's 1968 | 1931 | 1950.00 | 2000.00 | 1950.00 | 1450.00 |
| City of Ottawa, Can., | | | | | |
| 5's Plain 1945 | 1915 | 990.00 | 1000.00 | 990.00 | 1140.00 |
| Boston Elevated Ry. | | | | | |
| 5's 1942 Trans. | | | | | |
| from Res. Fund | 1923 | 1000.00 | 1000.00 | 1000.00 | 1025.00 |
| Ill. Cen. R. R. 3½'s | | | | | |
| 1953 | 1899 | 1015.00 | 1000.00 | 1000.00 | 893.75 |
| Interboro Rapid Tran- | | | | | |
| sit 1st & Ref. | | | | | |
| 5's 1966 | 1914 | 1980.00 | 2000.00 | 1980.00 | 1635.00 |
| Interstate Public Ser. | | | | | |
| 4½'s 1958 | 1930 | 917.50 | 1000.00 | 917.50 | 500.00 |
| Mo. Pac. R. R. 1st | | | | | |
| Ref. 5's 1965 | 1928 | 1000.00 | 1000.00 | 1000.00 | 242.50 |
| Miss. River Power | | | | | |
| 5's 1951 | 1914 | 843.25 | 1000.00 | 846.25 | 1070.00 |
| N. Y. Tel. 1st Gen. | | | | | |
| Mtg. 4½'s 1939 | 1918 | 867.50 | 1000.00 | 867.50 | 1090.00 |

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|-----------------------|--------|------------|------------|------------|------------|
| Ohio Public Service | | | | | |
| Co. 1st Mtg. 6's | | | | | |
| 1953 | 1928 | 2200.00 | 2000.00 | 2000.00 | 2105.00 |
| Prov. of Ontario Deb. | | | | | |
| Gold 4½'s 1949 | 1932 | 925.00 | 1000.00 | 925.00 | 1120.00 |
| Dom. of Canada 5's | | | | | |
| 1952 | 1933 | 1882.86 | 2000.00 | 1882.86 | 2250.00 |
| Portland Term. Co. | | | | | |
| 1st. Mtg. 4's 1961 | 1914 | 900.00 | 1000.00 | 900.00 | 900.00 |
| Pac. Gas & Elec. Co. | | | | | |
| 5½'s 1st & Ref. | | | | | |
| Mtg. 1952 | 1929 | 2095.00 | 2000.00 | 2000.00 | 2130.00 |
| U. S. Liberty Bonds | | | | | |
| 4th Loan 4¼'s 1938 | 1918 | 500.00 | 500.00 | 500.00 | 518.75 |
| Western Union Tel. | | | | | |
| Co. 6½'s 1936 | 1923 | 1092.75 | 1000.00 | 1000.00 | 1011.25 |
| Deposits Warren Five | | | | | |
| Cents Savings Bank | | 1894.41 | 1894.41 | 1894.41 | 1894.00 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | \$27780.00 | \$28144.41 | \$27316.22 | \$26291.50 |

SCHEDULE VI.

Invested Funds High School Medal Funds

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|--------------------|--------|-----------|-----------|-----------|-----------|
| Cal.-Ore. 1st Ref. | | | | | |
| Mtg. Skg. Fund | | | | | |
| 6's 1942 | 1929 | \$2112.50 | \$2000.00 | \$2000.00 | \$2962.50 |
| Dep. Warren Five | | | | | |
| Cent Savings Bank | | 1057.26 | 1057.26 | 1057.26 | 1057.00 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | \$3169.76 | \$3057.26 | \$3057.26 | \$4019.50 |

SCHEDULE VII.

Invested Funds Burial Lot Fund

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|---|--------|-----------|-----------|-----------|-----------|
| Los. Angeles Gas & Elec. Gen. Ref. 6's 1942 | 1927 | \$1000.00 | \$1000.00 | \$1000.00 | \$1080.00 |
| Deposit Warren Five Cents Savings Bank | | 261.01 | 261.01 | 261.01 | 261.00 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | \$1261.01 | \$1261.01 | \$1261.01 | \$1341.00 |

SCHEDULE VIII.

Eben T Osborn Fund for the Benefit of the Eben Dale
Sutton Reference Library

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|--|--------|-----------|-----------|-----------|-----------|
| American Tel. & Tel. 5's 1946 | 1933 | \$1022.89 | \$1000.00 | \$1000.00 | \$1097.50 |
| Boston Elev. Ry. 5's 1942 Trans. from Res. Fd. | 1923 | 1000.00 | 1000.00 | 1000.00 | 1025.00 |
| B. & M. R. R. Eq. Tr. 6's 1936 | 1923 | 2000.00 | 2000.00 | 2000.00 | 2072.50 |
| City of Montreal 4¼'s Gold 1947 | 1932 | 1805.00 | 2000.00 | 1805.00 | 1970.00 |
| Consumer Pr. Co. 5's 1936 | 1922 | 960.00 | 1000.00 | 960.00 | 1040.00 |
| Eastern Wisc. Elec. 1st Ref. Mtg. 6's | 1929 | 1047.50 | 1000.00 | 1000.00 | 935.00 |
| Idaho Pr. 5's 1947 | 1923 | 1790.00 | 2000.00 | 1790.00 | 2110.00 |

ANNUAL REPORT

| Name | Bought | Cost | Par | Bk. Val. | Mkt. Val. |
|---|--------|------------|------------|------------|------------|
| International Tel. 4½'s 1952 | 1927 | 1874.00 | 2000.00 | 1874.00 | 1170.00 |
| Los Angeles Gas & Elec. Gen. Ref. 6's 1942 | 1927 | 1095.75 | 1000.00 | 1000.00 | 1080.00 |
| Los Angeles Gas & Elec 5½'s 1943 | 1928 | 2144.00 | 2000.00 | 2000.00 | 2090.00 |
| Memphis Pr. & Lt. 5's 1948 | 1923 | 880.00 | 1000.00 | 880.00 | 905.00 |
| Ohio Public Serv. 1st Ref. 5's 1954 | 1927 | 2014.00 | 2000.00 | 2000.00 | 1995.00 |
| Somerset Ry. 4's 1955 | 1928 | 860.00 | 1000.00 | 860.00 | 460.00 |
| Virginia R. R. 5's 1962 | 1923 | 1895.00 | 2000.00 | 1895.00 | 2225.00 |
| 5 Sh. East'n Gas & Fuel Prior Pref. 4½'s | | 340.00 | 500.00 | 340.00 | 330.00 |
| 1 Sh. Old Colony R. R. | | 112.00 | 100.00 | 112.00 | 73.50 |
| 4 Sh. B. & M. R. R. 1st Pfd. Class B | | 380.00 | 400.00 | 380.00 | 26.00 |
| 1 Sh. N. Y., N. H. & Hart. R. R. | | 37.00 | 100.00 | 37.00 | 6.75 |
| 2 Sh. Worcester & Norwich Pf. | | 200.00 | 200.00 | 200.00 | 211.00 |
| 1 Sh. B. & M. R. R. 1st Pfd. Class A | | 63.00 | 100.00 | 63.00 | 5.50 |
| 5 Sh. B. & M. R. R. 1st Pfd. Class D | | 600.00 | 500.00 | 600.00 | 27.50 |
| 2 Sh. Nashua-Lowell | | 258.00 | 200.00 | 258.00 | 254.00 |
| 1 1/5 Sh. B. & M. R. R. Pfd. | | 120.00 | 120.00 | 120.00 | 21.60 |
| Norwich & Worcester R. R. 1st Mort. 4½'s 1947 | 1934 | 5075.00 | 5000.00 | 5050.00 | 4900.00 |
| Queensborough Gas & Elec. Ref. 4½'s 1958 | 1934 | 5075.00 | 5000.00 | 5050.00 | 5150.00 |
| | | \$32648.14 | \$33220.00 | \$31274.00 | \$31180.85 |

Investment Summary
SECURITIES, REAL ESTATE

| | Book Value | Market Value |
|----------------------------|--------------------|--------------------|
| General Fund | \$245,740.41 | \$233,787.00 |
| Reserve Fund | 61,318.57 | 60,152.00 |
| Sutton General Fund | 27,743.75 | 26,951.25 |
| Sutton Light and Fuel Fund | 4575.00 | 3,782.50 |
| Sutton Building Fund | 27,316.22 | 26,291.50 |
| High School Medal Fund | 3,057.26 | 4,019.50 |
| Burial Lot Fund | 1,261.01 | 1,341.00 |
| Eben T. Osborn Fund | 31,274.00 | 31,180.85 |
| | <hr/> \$402,286.22 | <hr/> \$387,505.60 |

INSURANCE

| | | |
|--|-------------|---------------|
| Institute Building (Peabody Library) | | |
| Institute Building (Sutton Library) | | \$ 107,000.00 |
| Contents Peabody Library: | | |
| Equipment, Furnishings, etc. | \$20,000.00 | |
| Books | 20,000.00 | |
| | <hr/> | 40,000.00 |
| Contents Sutton Library: | | |
| Equipment, Furnishings, etc. | 3,500.00 | |
| Books | 15,000.00 | |
| | <hr/> | 18,500.00 |
| Hammond House | | 2,500.00 |
| Wallis House with Improvements to date | | 37,000.00 |
| Merrill House | | 8,000.00 |
| | | <hr/> |
| | | 213,000.00 |
| Boiler Liability Insurance | | 5,000.00 |
| General Library Insurance (Public) | | 10,000.00 |
| | | <hr/> |
| | | 228,000.00 |
| Liability Insurance Workmen's Compensation | | 4,000.00 |
| Sprinkler Leakage Insurance | | 5,500.00 |
| | | <hr/> |
| | | 237,500.00 |

JOHN J. FITZPATRICK, Treasurer.

Peabody, Mass., January 12, 1935

We have this day examined the Books, Accounts and Securities of John J. Fitzpatrick, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct and the Securities intact.

Signed,

JOHN F. CHURCH,
NATHAN F. MASTERTON,
F. D. RAY,
J. J. GALLAGHER,

Finance Committee.

Peabody, Mass., January 12, 1935

I have examined the foregoing accounts of the Treasurer of the Peabody Institute in Peabody, Mass., together with the Securities named therein and find the same to be correct.

DANIEL F. CONROY,

City Auditor.

TRUSTEES OF THE PEABODY INSTITUTE

Audit for the Year Ended December 31, 1934

Boston, Mass., February 8, 1935

Trustees of the Peabody Institute,
Peabody, Massachusetts

Gentlemen:

In accordance with your instructions, we have audited the books and accounts of the Treasurer of the Trustees for the year ended December 31, 1934.

The cash balances as shown by the cash book and general ledger were in agreement with the bank statements and certificates of balance obtained from the Warren National Bank as of December 31, 1934 after allowing for outstanding items.

The securities and savings bank books representing the investments of the various funds were examined and found to be on hand or properly accounted for as required by the records. The securities investments are shown in detail in Exhibit E. The savings bank accounts were verified by correspondence with the banks.

The income from interest on bonds, dividends on stocks, and bank interest has been verified and all found to be accounted for properly. The rate of income from securities and savings bank deposits for 1934 was 4.70% on the book value of securities and cash at the beginning of the year.

Gross income from real estate rentals (not allowing for expenses) was \$2,472.00 or 6.06% on the book value of the

outside real estate investment compared with \$2,412.00 or 5.91% the previous year.

All disbursements were supported by cancelled checks and vouchers, the vouchers being properly approved where such approval was necessary.

Three small adjustments between funds correcting charges made in 1934 have been incorporated in the exhibits and schedules of this report and will be made on the books in 1935.

Attached hereto and forming a part of this report are exhibits and schedules showing the transactions for the year and the conditions of the funds at the end of the year as follows:

Exhibit A—General Fund Balance-Sheet, December 31, 1934.
Reserve Fund Balance-Sheet, December 31, 1934.

Schedule A-1—General Fund Principal Profit-and-Loss
Account for the year ended December
31, 1934.

Schedule A-2—Statement of Income-and-Expenditure
(General Fund and Reserve Fund) for
the year ended December 31, 1934.

Exhibit B—Sutton General Fund Balance-Sheet,
December 31, 1934.

Sutton Light and Fuel Fund, Balance-Sheet,
December 31, 1934.

Sutton Building Fund Balance-Sheet,
December 31, 1934.

Eben T. Osborn Fund Balance-Sheet,
December 31, 1934.

Schedule B-1—Eben T. Osborn Principal Profit-and-Loss
Account for the year ended December
31, 1934.

Schedule B-2—Statement of Income-and-Expenditure
(Sutton General Fund, Sutton Light and
Fuel Fund, and Eben T. Osborn Fund)
for the year ended December 31, 1934.

Schedule B-3—Statement of Income-and-Expenditure
(Sutton Building Fund) for the year
ended December 31, 1934.

Exhibit C—High School Medal Fund Balance-Sheet,
December 31, 1934.

Schedule C-1—Statement of Income-and-Expenditure
(High School Medal Fund) for the year
ended December 31, 1934

Exhibit D—Burial Lot Fund Balance-Sheet,
December 31, 1934.

Schedule D-1—Statement of Income-and-Expenditure
(Burial Lot Fund) for the year ended
December 31, 1934.

Exhibit E—Securities Investments, December 31, 1934.
Very respectfully,

SEAMANS, STETSON & TUTTLE,

Certified Public Accountants.

EXHIBIT A

TRUSTEES OF THE PEABODY INSTITUTE

Peabody Library Funds

Balance-Sheet — December 31, 1934

GENERAL FUND BALANCE SHEET

ASSETS

| | |
|-----------------------------------|--------------|
| Institute Buildings and Grounds | \$104,521.00 |
| Real Estate Investment | 38,789.23 |
| Securities Investment | 102,430.18 |
| Lyceum and Library Committee Cash | 188.92 |

\$245,929.33

LIABILITIES AND FUNDS

| | |
|---------------------------------|--------------|
| Accounts Payable: | |
| Cash Overdrawn | \$ 704.17 |
| Fund: | |
| Principal | \$223,684.53 |
| Income | 25,324.86 |
| Profit-and-Loss (Debit Balance) | 3,973.15 |
| Committee Advance | 188.92 |

245,225.16

\$245,929.33

RESERVE FUND BALANCE SHEET

| | |
|---------------------------|-------------|
| Real Estate Investment | \$ 2,000.00 |
| Improvements in Institute | 5,849.05 |
| Securities Investment | 53,425.65 |
| Savings Bank Deposits | 2,088.87 |

\$63,363.57

| | | | |
|-------------------|-------------|-----------|--------------------|
| Accounts Payable: | | | |
| Cash Overdrawn | | \$ | 45.15 |
| Fund: | | | |
| Principal | \$55,447.10 | | |
| Income | 2,476.37 | | |
| Profit-and-Loss | 5,394.95 | 63,318.42 | |
| | | | |
| | | | <u>\$63,363.57</u> |

SCHEDULE A-1

TRUSTEES OF THE PEABODY INSTITUTE

General Fund

Principal Profit-and-Loss Account

Balance-Sheet — December 31, 1934

| | |
|---|-------------------|
| Debit Balance, January 1, 1934 | \$4,158.15 |
| Deduct: | |
| Gain on \$7,000.00 New York Central & Hudson River Railroad Company, 4's, 1934, matured | 185.00 |
| Debit Balance, December 31, 1934 | <u>\$3,973.15</u> |

SCHEDULE A-2

TRUSTEES OF THE PEABODY INSTITUTE

Peabody Library Funds

General Fund and Reserve Fund

Statement of Income and Expenditure Year Ended December 31, 1934

INCOME

| | | |
|---|------------|-------------------|
| Interest and Dividends: | | |
| General Fund | \$4,727.83 | |
| Reserve Fund | 2,761.19 | \$ 7,489.02 |
| Rents: | | |
| General Fund | | 2,547.00 |
| City of Peabody, Appropriation | | 2,700.00 |
| Lyceum and Library Committee, Fines and Miscellaneous | | 155.59 |
| Transfers: | | |
| From Sutton Light and Fuel Fund | \$ 215.00 | |
| From Sutton General Fund | 27.50 | |
| From Eben T. Osborn Fund | 1,200.00 | 1,442.50 |
| Total Income | | <hr/> \$14,334.11 |

EXPENDITURE

| | | |
|-------------------------------|------------|------------|
| Lyceum and Library Committee: | | |
| Printing | 65.05 | |
| Supplies and Incidentals | 272.20 | |
| Salaries | \$3,663.05 | |
| Books | 1,047.59 | |
| Magazines | 196.40 | |
| Binding | 108.72 | |
| Children's Room | 3,435.19 | \$8,788.20 |
| General Expenses: | | |
| Repairs | \$ 301.23 | |

| | | |
|--|----------|-------------|
| Insurance | 586.33 | |
| Gas, Electric Light and Water | 733.94 | |
| Coal | 952.17 | |
| Salaries | 2,836.42 | |
| Sundries | 535.20 | |
| Bond Premiums Charged Off | 35.00 | 5,980.29 |
| | | <hr/> |
| Total Expenditure | | \$14,768.49 |
| Excess of Expenditure | | \$434.38 |
| Viz: | | |
| Decrease of General Fund Income Account | \$730.99 | |
| Increase of Reserve Fund Income Account | \$129.22 | |
| Increase of Lyceum and Library Committee Advance | 167.39 | 296.61 |
| | | <hr/> |
| | | \$434.38 |

EXHIBIT B

TRUSTEES OF THE PEABODY INSTITUTE

Sutton Library Fund

Balance-Sheet — December 31, 1934

SUTTON GENERAL FUND

ASSETS

| | |
|-------------------------------|-------------|
| Securities Investment | \$27,361.25 |
| General Cash | 9.87 |
| Sutton Library Committee Cash | 8.88 |
| Premium on Bonds | 40.00 |
| | <hr/> |
| | \$27,420.00 |

FUNDS

| | | |
|---------------------------------|-------------|-------------|
| Fund: | | |
| Principal | \$26,000.00 | |
| Income | 2,358.62 | |
| Profit-and-Loss (Debit Balance) | 947.50 | |
| Committee Advance | 8.88 | \$27,420.00 |
| | | <hr/> |
| | | \$27,420.00 |

SUTTON LIGHT AND FUEL FUND

| | | |
|-----------------------|------------|------------|
| Securities Investment | \$4,575.00 | |
| Cash | 287.50 | |
| | | <hr/> |
| | | \$4,862.50 |

| | | |
|---------------------------------|------------|------------|
| Fund: | | |
| Principal | \$5,000.00 | |
| Profit-and-Loss (Debit Balance) | 137.50 | \$4,862.50 |
| | | <hr/> |
| | | \$4,862.50 |

SUTTON BUILDING FUND

| | | |
|-----------------------|-------------|-------------|
| Securities Investment | \$25,421.81 | |
| Savings Bank Deposit | 1,894.41 | |
| Cash | 1,847.03 | |
| | | <hr/> |
| | | \$29,163.25 |

| | | |
|-----------------|-------------|-------------|
| Fund: | | |
| Principal | \$ 8,463.30 | |
| Income | 20,340.08 | |
| Profit-and-Loss | 359.87 | \$29,163.25 |
| | | <hr/> |
| | | \$29,163.25 |

EBEN T. OSBORN FUND

| | | |
|-----------------------|-------------|-------------|
| Securities Investment | \$32,174.50 | |
| Cash | 371.93 | |
| Premiums on Bonds | 100.00 | |
| | | <hr/> |
| | | \$32,646.43 |

| | | |
|-----------------|-------------|-------------|
| Fund: | | |
| Principal | \$22,062.14 | |
| Income | 9,573.29 | |
| Profit-and-Loss | 1,011.00 | \$32,646.43 |
| | | <hr/> |
| | | \$32,646.43 |

SCHEDULE B-1

TRUSTEES OF THE PEABODY
INSTITUTE

Eben T. Osborn Fund

Principal Profit-and-Loss Account

Year Ended December 31, 1934

| | |
|---|------------|
| Credit Balance, January 1, 1934 | \$ 440.16 |
| Add: | |
| Gain on \$10,000.00 United States Fourth Liberty Loan, 4¼'s 1938, called | 576.90 |
| | <hr/> |
| Credit Balance, December 31, 1934 | \$1,011.00 |

SCHEDULE B-2

TRUSTEES OF THE PEABODY
INSTITUTE

Sutton General Fund

Sutton Light and Fuel Fund

Eben T. Osborn Fund

Statement of Income-and-Expenditure

Year Ended December 31, 1934

INCOME

| | |
|-------------------------|------------|
| Interest and Dividends: | |
| Sutton General Fund | \$1,305.80 |

| | | |
|----------------------------|----------|------------|
| Sutton Light and Fuel Fund | 215.00 | |
| Eben T. Osborn Fund | 1,416.65 | |
| | <hr/> | |
| Total Income | | \$2,937.45 |

EXPENDITURE

| | | |
|---|------------|------------|
| Sutton Library Committee: | | |
| Salaries | \$1,320.08 | |
| Books | 246.37 | |
| Binding | 38.73 | |
| Supplies and Incidentals | 39.50 | \$1,644.68 |
| | <hr/> | |
| Bond Premiums Charged Off | | 90.39 |
| Transfers to Peabody Library General Fund for Account of Sutton Library: | | |
| From Sutton General Fund | \$ 27.50 | |
| From Sutton Light and Fuel Fund | 215.00 | |
| From Eben T. Osborn Fund | 1,200.00 | 1,442.50 |
| | <hr/> | <hr/> |
| Total Expenditure | | \$3,177.57 |
| | | <hr/> |
| Excess of Expenditure | | \$240.12 |
| Viz: | | |
| Decrease of Sutton General Fund | | |
| Income Account | \$402.09 | |
| Decrease of Sutton Library Committee | | |
| Advance | 4.68 | |
| | <hr/> | |
| Increase of Eben T. Osborn Fund | 406.77 | |
| Income Account | 166.65 | |
| | <hr/> | |
| | | \$240.12 |

SCHEDULE B-3

TRUSTEES OF THE PEABODY
INSTITUTE
Sutton Building Fund

Statement of Income-and-Expenditure
Year Ended December 31, 1934

| | |
|---|------------|
| INCOME | |
| Interest and Dividends | \$1,318.33 |
| EXPENDITURE | |
| Sutton Library Repairs and Replacements | 12.00 |
| Net Income (Not available for Current Expenses) | \$1,306.33 |
| Viz: | |
| Increase of Sutton Building Fund Income Account | \$1,306.33 |

EXHIBIT C

TRUSTEES OF THE PEABODY
INSTITUTE

High School Medal Fund
Balance-Sheet — December 31, 1934

| | |
|-----------------------|------------|
| ASSETS | |
| Securities Investment | \$2,000.00 |
| Savings Bank Deposit | 1,057.26 |
| Cash | 296.31 |
| | <hr/> |
| | \$3,353.57 |

Fund:

| | | |
|-----------------|------------|------------|
| Principal | \$2,000.00 | |
| Income | 1,153.57 | |
| Profit-and-Loss | 200.00 | \$3,353.57 |
| | | <hr/> |
| | | \$3,353.57 |

SCHEDULE C-1

TRUSTEES OF THE PEABODY INSTITUTE

Statement of Income-and-Expenditure Year Ended December 31, 1934

INCOME

| | |
|------------------------|----------|
| Interest and Dividends | \$156.05 |
|------------------------|----------|

EXPENDITURE

| | |
|--------|--------|
| Medals | 100.60 |
|--------|--------|

| | |
|------------------|---------------|
| Excess of Income | <hr/> \$55.45 |
|------------------|---------------|

Viz:

| | |
|--|---------|
| Increase of High School Medal Fund Income Account | \$55.45 |
|--|---------|

EXHIBIT D

TRUSTEES OF THE PEABODY INSTITUTE

Burial Lot Fund

Balance-Sheet — December 31, 1934

ASSETS

| | | |
|-----------------------|------------|------------|
| Securities Investment | | \$1,000.00 |
| Savings Bank Deposit | | 261.01 |
| Cash | | 250.18 |
| | | <hr/> |
| | | \$1,511.19 |
| Fund: | | |
| Principal | \$1,000.00 | |
| Income | 511.19 | \$1,511.19 |
| | <hr/> | <hr/> |
| | | \$1,511.19 |

SCHEDULE D-1

Statement of Income-and-Expenditure

Year Ended December 31, 1934

INCOME

| | |
|------------------------|---------|
| Interest and Dividends | \$68.89 |
|------------------------|---------|

EXPENDITURE

| | |
|------------------------------------|---------|
| Care of George Peabody Burial Lot | 30.00 |
| | <hr/> |
| Excess of Income | \$38.89 |
| Viz:- | |
| Increase of Burial Lot Fund Income | |
| Account | \$38.89 |

EXHIBIT E

TRUSTEES OF THE PEABODY INSTITUTE

Securities Investments

December 31, 1934

General Fund Securities Investment

BONDS

| Face Value | | Book Value |
|------------|---|-------------|
| \$ 3,000 | Ann Arbor Railroad Company, 1st 4's, 1995 | \$ 3,000.00 |
| 1,500 | Baltimore & Ohio Railroad Company, 1st 4's 1948 | 1,500.00 |
| 2,000 | Buffalo & Susquehanna Railroad Corporation, 1st 4's, 1963 | 2,000.00 |
| 1,000 | Butte, Anaconda & Pacific Railway Company, 1st Sinking Fund 5's, 1944 | 997.50 |
| 1,000 | Canadian Pacific Railway Company, Collateral Trust 4½'s, 1946 | 802.50 |
| 1,000 | Central Pacific Railway Company, 1st 4's 1954 | 910.00 |
| 400 | Chicago, Milwaukee, St. Paul & Pacific Railroad Company, "A" 5's 1975 | 400.00 |
| 1,600 | Chicago, Milwaukee, St. Paul & Pacific Railroad Company, Adjustment "A" 5's 2000 | 1,600.00 |
| 2,000 | City of Montreal, Canada, 4¼'s 1971 | 1,945.00 |
| 2,000 | City of San Diego, Water, 4½'s 1942 | 1,925.00 |
| 1,000 | Connecticut & Passumpsic Rivers Railroad Company, 1st 4's, 1943 | 1,000.00 |
| 2,000 | Connecticut Light & Power Company 1st and Refunding "B" 5½'s, 1954 | 2,000.00 |
| 2,000 | Consumers Power Company, 1st and Refunding Gold 5's 1936 | 1,950.00 |
| 1,000 | Cumberland Telephone & Telegraph, 1st and General 5's, 1937 | 1,000.00 |
| 1,000 | Dominion of Canada, 5's 1952 | 937.68 |
| 10,000 | Edison Electric Illuminating Company (Brook- lyn) 1st Consolidated 4's 1939 | 10,000.00 |

| | | |
|-------|--|----------|
| 1,000 | Gatineau Power Company, 1st 5's, 1956 | 920.00 |
| 1,000 | Illinois Bell Telephone Company, 1st and Refunding "A" 5's 1956 | 952.50 |
| 4,000 | Illinois Central Railroad Company, Louisville Division & Term., 1st 3½'s, 1953 | 4,000.00 |
| 1,000 | Interborough Rapid Transit Company, 1st and Refunding 5's, 1966 | 990.00 |
| 2,000 | Interstate Power Company, 1st 5's, 1957 | 1,977.50 |
| 2,000 | Interstate Public Service Company 1st and Refunding "F" 4½'s 1958 | 1,640.00 |
| 5,000 | Lehigh & New York Railroad Company, 1st 4's, 1945 | 5,000.00 |
| 3,000 | Los Angeles Gas & Electric Corporation, General and Refunding "D" 6's 1942 | 3,000.00 |
| 2,000 | Memphis Power & Light, 1st and Refunding "A" 5's 1948 | 1,920.00 |
| 3,000 | New England Power Association, Debenture 5's, 1948 | 3,000.00 |
| 2,000 | New England Power Company, 1st Sinking Fund 5's, 1951 | 1,935.00 |
| 1,000 | Ohio Public Service Company, 1st and Refunding "E" 5½'s, 1961 | 930.00 |
| 1,000 | Ohio River Railroad Company, General 5's, 1937 | 1,000.00 |
| 1,000 | Pacific Telephone & Telegraph Company, 1st Collateral Trust 5's 1937 | 995.00 |
| 3,000 | Pennsylvania-Ohio Power & Light Company, 1st and Refunding "A" 5½'s, 1954 | 3,000.00 |
| 1,000 | Pittsburg, Shenango & Lake Erie Railroad, 1st 5's 1940 | 1,000.00 |
| 1,000 | Portland General Electric Company, 1st 5's 1935 | 1,000.00 |
| 1,000 | Portland General Electric Company, 1st and Refunding 4½'s, 1960 | 885.00 |
| 1,000 | Public Service Company of Colorado, 1st and Refunding "B" 5½'s, 1954 | 975.00 |
| 1,000 | Puget Sound Power & Lght Company, 1st and Refunding "A" 5½'s 1949 | 1,000.00 |
| 5,000 | Raleigh & Southwestern Railway Company, 1st 4's, 1936 | 5,000.00 |
| 2,000 | Rio Grande Western Railway Company, 1st Consolidated 4's, 1949 | 2,000.00 |
| 3,000 | State of Oregon, Highway, 5¾'s, 1937 | 3,000.00 |
| 3,000 | Texas Power & Light Company, 1st 5's, 1937 | 2,932.50 |

| | | |
|----------------|--|-------------------|
| 7,000 | Toronto, Hamilton & Buffalo Railway Company, 1st 4's, 1946 | 6,825.00 |
| 2,000 | United Power & Light Corporation of Kansas, 1st 5's, 1947 | 1,985.00 |
| 2,000 | West End Street Railway Company, Debenture 5's, 1944 | 2,000.00 |
| 5,000 | Western Union Telegraph Company, Funding and R. E. 4½'s, 1950 | 5,000.00 |
| <hr/> \$98,500 | | <hr/> \$96,830.18 |

STOCKS

| | | |
|-----------------|---|--------------------|
| 50 shs. | Electric Bond & Share Company, \$6.00 Preferred | \$5,300.00 |
| 3 shs. | Warren National Bank, Common | 300.00 |
| | | <hr/> \$5,600.00 |
| Total Exhibit A | | <hr/> \$102,430.18 |

MEMORANDUM—ITEMS OF NO VALUE

Certificate of Deposit representing:

- 10 shs. Indiana, Columbus & Eastern, Class "A,"
\$7.00 Cumulative Preferred
- 25 shs. Indiana, Columbus & Eastern, Class "B,"
Non-Cumulative Preferred
- 3 1/5 shs. New York Railways Corporation

Reserve Fund Securities Investment

BONDS

| Face Value | | Book Value |
|------------|--|-------------|
| \$ 2,000 | American Telephone & Telegraph Company, Collateral Trust 5's, 1946 | \$ 2,000.00 |
| 1,000 | Associated Electric Company, 5's 1961 | 975.00 |
| 2,000 | Atlantic Coast Line, 1st Consolidated 4's, 1952 | 2,000.00 |
| 2,000 | Boston Elevated Railway Company, Debenture 4½'s 1941 | 1,998.50 |
| 1,000 | Brooklyn Edison Company, General "A" 5's 1949 | 1,000.00 |
| 1,000 | Butte, Anaconda & Pacific Railway Company, 1st Sinking Fund 5's, 1944 | 997.50 |

| | | |
|-------|--|----------|
| 1,000 | Central Maine Power Company, 1st and General "D" 5's, 1955 | 1,000.00 |
| 3,000 | Central Pacific Railway Company, 1st 4's, 1954 | 2,730.00 |
| 2,000 | Chicago Junction Railways & Union Stock Yards, 4's, 1940 | 1,780.00 |
| 2,250 | Chicago Railways Company, Certificate of Deposit, 1st 5's, 1927 | 2,250.00 |
| 2,000 | Cincinnati, Hamilton & Dayton Railroad Company, General 5's, 1942 | 2,000.00 |
| 2,000 | City of Ottawa, 5's, 1945 | 1,980.00 |
| 1,000 | City of Spokane, Park, 4½'s, 1962 | 911.40 |
| 1,000 | Consumers Power Company, 1st Lien and Refunding 5's, 1936 | 1,000.00 |
| 2,000 | Eastern Wisconsin Electric Company, 1st Lien and Refunding "A" 6's, 1942 | 2,000.00 |
| 2,000 | El Paso Electric Company, 1st "A" 5's, 1950 | 1,945.00 |
| 1,000 | Florida Power & Light Company, 1st 5's, 1954 | 949.50 |
| 1,000 | Idaho Power Company, 1st 5's, 1947 | 975.00 |
| 1,000 | Indiana Electric Corporation, 1st and Refunding "C" 5's, 1951 | 712.50 |
| 1,000 | Kansas Electric Power Company, 1st 6's, 1943 | 1,000.00 |
| 1,000 | Los Angeles Gas & Electric Corporation, General and Refunding 5½'s 1943 | - |
| | | 1,000.00 |
| 1,000 | Milwaukee Electric Railway & Light Company, Refunding and 1st "B" 5's 1961 | 980.00 |
| 1,000 | Minnesota Power & Light Company, 1st and Refunding 5's, 1955 | 975.00 |
| 1,000 | Montreal Tramways Company, 1st and Refunding "A" 5's, 1941 | 990.00 |
| 2,000 | Northern Pacific Railway Company, Refunding and Improvement "A" 4½'s, 2047 | 1,905.00 |
| 4,000 | Northern States Power Company, 1st and Refunding "A" 5's, 1941 | 3,876.25 |
| 2,000 | Pacific Gas & Electric Company, 1st and Refunding "C" 5½'s, 1952 | 2,000.00 |
| 1,000 | Pacific Telephone & Telegraph Company, 1st Collateral Trust 5's, 1937 | 995.00 |
| 2,000 | Pennsylvania Railroad Company, General "A" 4½'s, 1965 | 1780.00 |
| 1,000 | Pere Marquette Railway Company, 1st "A" 5's, 1956 | 1,000.00 |

| | | |
|----------|--|-------------|
| 1,000 | Portland General Electric Company, 1st and Refunding 4½'s, 1960 | 885.00 |
| 2,000 | Province of Ontario, Debenture 4½'s, 1949 | 1,850.00 |
| 2,000 | Puget Sound Power & Light Company, 1st and Refunding 5½'s, 1949 | 1,985.00 |
| 1,000 | United Power & Light Corporation of Kansas 1st "B" 5's, 1947 | 1,000.00 |
| 1,000 | United States Liberty Loan, 1st 4¼'s, 1932-1947 | 1,000.00 |
| 1,000 | Wisconsin-Minnesota Light & Power Company, 1st and Refunding 5's, 1944 | 1,000.00 |
| <hr/> | | <hr/> |
| \$55,250 | Total Exhibit A | \$53,425.65 |

MEMORANDUM—ITEM OF NO VALUE

3 1/5 shs. New York Railways Corporation

Sutton General Fund Securities Investment

BONDS

| Face Value | | Book Value |
|------------|--|-------------|
| \$ 1,000 | American Telephone & Telegraph Company, 5's, 1946 | \$ 1,000.00 |
| 1,0000 | Atlantic Coast Line Railroad Company, Louisville & Nashville, Collateral 4's, 1952 | 1,000.00 |
| 3,000 | Boston Elevated Railway Company, Debenture 4½'s 1941 | 2,501.25 |
| 750 | Chicago Railways Company, Certificate of Deposit, 1st 5's, 1927 | 750.00 |
| 3,000 | City of Montreal, Canada, 4¼'s 1971 | 2,917.50 |
| 2,000 | Dayton Power & Light Company, 1st and Refunding 5's, 1941 | 1,860.00 |
| 5,000 | Louisville & Nashville Railroad Company, Southern Railway Jt. Monon 4's, 1952 | 5,000.00 |
| 5,000 | Ohio River Railroad, General 5's, 1937 | 5,000.00 |
| 1,000 | Pennsylvania Railroad Company, General "A" 4½'s, 1965 | 882.50 |

| | | |
|----------|--|-------------|
| 4,000 | Pittsburg, Shenango & Lake Erie Railroad Company, 1st, 5's, 1940 | 4,000.00 |
| 1,000 | Queensborough Gas & Electric Company, 4½'s 1958 | 950.00 |
| 1,000 | United States Liberty Loan, 1st 4¼'s, 1932-1947 | 1,000.00 |
| 500 | United States Liberty Loan, 4th 4¼'s 1933-1938 | 500.000 |
| <hr/> | | |
| \$28,250 | Total Exhibit B | \$27,361.25 |

MEMORANDUM—ITEM OF NO VALUE

1 3/5 shs. New York Railways Corporation

Sutton Light and Fuel Fund Securities Investment

| | | |
|---------|---|------------|
| \$2,000 | Boston Elevated Railway Company, Debenture 4's, 1935 | \$1,702.50 |
| 3,000 | New York Central Railroad, Refunding and Improvement "A" 4½'s, 2013 | 2,872.50 |
| <hr/> | | |
| \$5,000 | Total Exhibit B | \$4,575.00 |

Sutton Building Fund Securities Investment

| | | |
|----------|--|-------------|
| \$ 4,000 | Boston Elevated Railway Company, Debenture 5's 1942 | \$ 4,000.00 |
| 1,000 | Boston & Maine Railroad Company, Plain 4½'s, 1944 | 1,000.00 |
| 2,000 | Central Illinois Public Service Company, 1st "G" 5's, 1968 | 1,950.00 |
| 1,000 | City of Montreal, 4¼'s, 1947 | 912.70 |
| 1,000 | City of Ottawa, 5's, 1945 | 990.00 |
| 750 | Chicago Railways Company, Certificate of Deposit, 1st 5's, 1927 | 750.00 |
| 2,000 | Dominion of Canada, 5's, 1952 | 1,882.86 |
| 1,000 | Illinois Central Railroad Company, Louisville Division & Term., 1st 3½'s, 1953 | 1,000.00 |

| | | |
|--------------------------------|---|-------------------|
| 2,000 | Interborough Rapid Transit Company, 1st and Refunding 5's, 1966 | 1,980.00 |
| 1,000 | Interstate Public Service Company, 1st and Refunding "F" 4½'s, 1958 | 917.50 |
| 1,000 | Mississippi River Power Company, 1st Sinking Fund 5's, 1951 | 846.25 |
| 1,000 | Missouri Pacific Railroad Company, 1st and Refunding "A" 5's, 1965 | 1,000.00 |
| 1,000 | New York Telephone Company, 1st and General Sinking Fund 4½'s, 1939 | 867.50 |
| 2,000 | Ohio Public Service Company, 1st and Refunding "C" 6's, 1953 | 2,000.00 |
| 2,000 | Pacific Gas & Electric, 1st and Refunding "C" 5½'s, 1952 | 2,000.00 |
| 1,000 | Portland Terminal Company, 1st 4's, 1961 | 900.00 |
| 1,000 | Province of Ontario, 4½'s, 1949 | 925.00 |
| 500 | United States Liberty Loan, 4th 4¼'s 1933-1938 | 500.00 |
| 1,000 | Western Union Telegraph Company, 6½'s, 1936 | 1,000.00 |
| <hr/> \$26,250 Total Exhibit B | | <hr/> \$25,421.81 |

High School Medal Fund Securities Investment

| | | |
|-----------------|--|------------|
| \$2,000 | California-Oregon Power Company, 1st and Refunding "B" 6's, 1942 | \$2,000.00 |
| Total Exhibit C | | \$2,000.00 |

Burial Lot Fund Securities Investment

| | | |
|-----------------|---|------------|
| \$1,000 | Los Angeles Gas & Electric Corporation, General and Refunding 6's, 1942 | \$1,000.00 |
| Total Exhibit D | | \$1,000.00 |

EXHIBIT E

Eben T. Osborn Fund Securities Investment

BONDS

| Face Value | | Book Value |
|----------------|---|-------------------|
| \$ 1,000 | American Telephone & Telegraph Company, Collateral Trust 5's, 1946 | \$ 1,000.00 |
| 1,000 | Boston Elevated Railway Company, Debenture 5's, 1942 | 1,000.00 |
| 2,000 | Boston & Maine Railroad, Eq. Tr. 6's, 1936 | 2,000.00 |
| 2,000 | City of Montreal, 4¼'s, 1947 | 1,805.00 |
| 1,000 | Consumers Power Company, 1st and Refunding 5's, 1936 | 960.00 |
| 1,000 | Eastern Wisconsin Electric Company, 1st and Refunding "A" 6's, 1942 | 1,000.00 |
| 2,000 | Idaho Power Company, 1st 5's, 1947 | 1,790.00 |
| 2,000 | International Telephone & Telegraph Company, 4½'s, 1952 | 1,874.00 |
| 1,000 | Los Angeles Gas & Electric Corporation, General and Refunding 6's, 1942 | 1,000.00 |
| 2,000 | Los Angeles Gas & Electric Corporation, General and Refunding 5½'s, 1943 | 2,000.00 |
| 1,000 | Memphis Power & Light Company, 1st and Refunding "A" 5's, 1948 | 880.00 |
| 5,000 | Norwich & Worcester Railroad, 1st 4½'s, 1947 | 5,000.00 |
| 2,000 | Ohio Public Service Company, 1st and Refund- ing "D" 5's, 1954 | 2,000.00 |
| 5,000 | Queensborough Gas & Electric Company, 4½'s, 1958 | 5,000.00 |
| 1,000 | Somerset Railway Company, 1st and Refund- ing 4's, 1955 | 860.00 |
| 2,000 | Virginian Railway Company, 1st "A" 5's, 1962 | 1,895.50 |
| <hr/> \$31,000 | | <hr/> \$30,064.50 |

STOCKS

| | | |
|------------|--|-----------|
| 1 1/5 shs. | Boston & Maine Railroad Company, Prior Preference | \$ 120.00 |
| 1 " | Boston & Maine Railroad Company, 1st Preferred, Class "A" | 63.00 |

| | | | |
|-----------------|---|---|-------------|
| 4 | " | Boston & Maine Railroad Company, 1st Preferred, Class "B" | 380.00 |
| 5 | " | Boston & Maine Railroad Company, 1st Preferred, Class "D" | 600.00 |
| 5 | " | Eastern Gas & Fuel Associates, 4½% Prior Preference | 340.00 |
| 2 | " | Nashua and Lowell Railroad | 258.00 |
| 1 | " | New York, New Haven & Hartford Railroad Company | 37.00 |
| 2 | " | Norwich & Worcester, Preferred | 200.00 |
| 1 | " | Old Colony Railroad | 112.00 |
| | | | <hr/> |
| | | | \$2,110.00 |
| | | | <hr/> |
| Total Exhibit B | | | \$32,174.50 |

REPORTS OF COMMITTEES

To the Trustees of the Peabody Institute:

Gentlemen:—The reports of the Librarians and of the Sub-Committees of the Lyceum and Library Committee are herewith submitted. They present in full the work of the Institute for the year ending December 31, 1934.

Respectfully submitted,

WILLARD W. WOODMAN,

Chairman Lyceum and Library Committee.

Report of the Library Committee for the Year 1934

The small appropriation made by the city for the work of the Library has affected the development of the children's department where books that are urgently needed could not be purchased. The responsibility for this rests principally with the city where a sufficient appropriation should be made for this important educational department of the Library.

Through the efforts of Mr. Keefe, our Librarian, money was obtained from Federal funds to renovate the interior of the Library and modernize its furnishings. The work was done under his personal supervision and a complete renovation of book stacks and catalog cases was accomplished. Books that were worn and unfit for circulation were rebound. This work was done after an investigation of the craft of the book-binder, with the result, that the rebound books compare favorably with the original binding.

The appeal of Governor Ely to the people of Massachusetts to observe book week by visiting the public libraries shows the importance attached to their work and its influence. In commemoration of National Book Week, Mr. Keefe published a history of the Peabody Institute which refreshed the memory of many in regard to its establishment and the generosity of its founder.

Children's book week was observed as usual by a large attendance—but the daily attendance is sufficient to make every week a book week in the Peabody Library.

Lists of new books added to the Library are published

monthly in a local newspaper which is of great benefit to the people who patronize the Library.

I wish to add a word of commendation of the splendid work of the librarian and his two assistants who are giving such efficient service to the patrons of the Library. The young men attendants in the adult library are courteous and attentive to their duties, and the janitor is giving faithful and efficient service.

For the Committee,

P. H. O'CONOR, Chairman.

**Report of the Librarian of the Eben Dale Sutton Reference
Library for the Year Ending December 31, 1934**

| | |
|--------------------|------|
| Literature | 1127 |
| History | 1033 |
| Natural History | 320 |
| Biography | 273 |
| Geography | 247 |
| Science | 212 |
| Genealogy | 99 |
| Art | 91 |
| Law | 46 |
| Architecture | 28 |
| Historical Costume | 17 |
| Consultations | 3493 |
| Visitors | 760 |

**Report of the Eben Dale Sutton Reference Library
for the Year Ending December 31, 1934**

To the Lyceum and Library Committee:

The number of consultations as will be seen from the Librarian's report, which is to be considered as part of the Committee's report, has shown an increase over last year. This for the most part is due to the increased number of consultations by pupils of the High School. The Committee will welcome suggestions from the school faculty as to the purchase of reference books not in the main library that will be of use to the students.

It would be of much assistance to the Committee if they could have a statement from the Trustees at the beginning of the year of the amount of money that will be available for the purchase of books for this Library.

GEORGE R. UNDERWOOD,
For the Committee.

Librarian's Report

To the Library and Lyceum Committee:

Ladies and Gentlemen:—

I respectfully submit the following report of the Peabody Institute Library for the year ending December 31, 1934.

The year 1934 has been a year of unusual activity. Through projects developed by the E.R.A. we have renovated and painted the entire building; finished replacing the old stacks with modern standard stacks; installed a new catalog case; revised our catalog, changing it from three sections to a single dictionary file; and changed our charging system by which our fiction is arranged alphabetically, by author, on the shelves. Further work of re-classification must be postponed until the Trustees can install a new charging desk to facilitate the work. Shelf list of fiction and travel has now been made on cards. Hundreds of books were repaired and rebound; also all books have been transferred from the basement to the main floor.

Inventory has been taken of adult fiction, travel, history, biography and all children's books.

There has been a slight decrease in circulation. We have purchased 896 and have circulated 80,306, from which it is evident that with funds to purchase necessary volumes, our circulation would be greatly increased.

The children's room was closed for repairs during a period of 11 days. Book week was observed the week of November 11-18. One hundred books were displayed. Through insufficiency of volumes we have been compelled to discontinue our deposits in the schools, our courses in the use of the library and school visits.

Again I wish to stress, that such measures should be taken, to induce our new Mayor to place in the city budget, a sufficient appropriation for the development and maintenance of all the various phases of our children's library, which support, the juvenile department so obviously needs.

Membership of the Library Art Club has been discontinued.

In presenting this report I wish to express my sincere appreciation of the service and cooperation on the part of the library assistants and your committee.

Statistics in the usual form are hereby appended.

JOHN E. KEEFE, Librarian.

Classification

| | Vols. Dec. 31 1933 | Added | With- drawn | Vols. Dec. 31 1934 |
|------------------------|--------------------------|-------|----------------|--------------------------|
| Law, Social Science, | | | | |
| Public Documents | 7909 | 56 | 42 | 7923 |
| Description and Travel | 3675 | 36 | 36 | 3670 |
| History | 4599 | 33 | 43 | 4589 |
| Biography | 5054 | 37 | 22 | 5069 |
| Science and Arts | 5798 | 67 | 54 | 5811 |
| Poetry and Drama | 2091 | 25 | 22 | 2094 |
| General Literature, | | | | |
| Periodicals | 12767 | 100 | 74 | 12793 |
| Fiction | 6198 | 591 | 780 | 6009 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | 48091 | 940 | 1073 | 47958 |

Accessions

| | |
|--------------------------------------|-------|
| Volumes in Library December 31, 1933 | 48091 |
| Purchased | 896 |
| Gifts | 19 |
| Volumes withdrawn | 1073 |
| Volumes in Library December 31, 1934 | 47958 |

Sundry Statistics

| | |
|--|--------|
| Days Library was open | 301 |
| Circulation | 80306 |
| Average | 233 |
| Largest circulation, November 17, 1934 | 543 |
| Smallest circulation, July 26, 1934 | 67 |
| Fines collected | 155.59 |

At a legal meeting of the inhabitants of the Town of Peabody, qualified to vote in Town affairs, held March 6, 1892, it was

Voted: That the Town allow the Trustees of the Peabody Institute, in the future, to make their annual report in print.

A true copy of record.

Attest:

N. H. Poor, Town Clerk.

